LULIN STOCK MARKET

Prices Show Little Tendency to Rise After Opening.

EXPECT INCREASED DIVIDENDS

Buying Movement in Several Industrials Due to Belief that Larger Distribution to Stockholders Will Soon Be Announced-Pennsylvania and Union Pacific Are Watched,

New York, Oct. 9.-The course followed by the stock market to-day was very largely a repetition of yesterday, with this difference, however, that the dull and uninteresting character of the market shown yesterday was to-day intensified. Prices of securities at the start generally showed gains over those shown at the close of the preceding session, and in the first half or three-quarters of an hour of business manifested a rising ten-

Then the market turned sluggish, and quotations as a rule declined, but under absolutely no pressure to sell stocks. In the hour between 1 and 2 o'clock only 55,000 shares of stock were bought and sold, and the market thus lingered along throughout the rest of the day.

In certain stocks to-day, however, there were really vigorous buying movements. These seemed to be principally in the industrial shares, such, notably, as American Smelting and Refining, American Lootive, International Steam Pump, and the different railway equipment stocks.

lesser gains were also made by the Allis-Chalmers, Virginia and Carolina Chemical, and American Cotton Oil, \Increasing knowledge of the large and B profitable business that all these companies are doing was undoubtedly the reason for the advances and rumors of in-creases of dividends, for which it is not at all improbable that there is substan-

way ilst to-day was the open accunfula-tion of Pennsylvania stock, for which the common explanation was that an advance in the Pennsylvania's dividend rate was thought to be impending. The comthe Pennsylvania directors at their "divi-dend meeting" on the first of next

Outside of these and a few other stock transactions, the market action to-day seemed to be almost wholly the work of the room-trading stock exchange element. The close of the market was irregular, but beyond the stocks that have been mentioned the changes in price in the prominent shares were generally exceed-ingly small. There were no noteworthy

Awaiting Union Pacific Reort.

of the full annual report of the Union Pacific, which should presumably have been made after the annual meeting of the stockholders of the road at Salt Lake City, but up to the time of closing, how-

Discounts in the open market in London are now above this rate, a condition that ordinarily surely presages an advance in the official rate of the bank.

rise in sterling to-day an adverse factor in a stock-market sense, but the rise in favorable influence on values since it rig-nified that the Lendon market was no longer to be disturbed by our gold with-

Money Going to London.

The rise in sterling in the last few December days has been due to the fact that our bankers have been making remittances of May ... money to London in payment of sums re-cently borrowed here, and have been doing so because the money market here bas attained such case as to make this New Orlean

course the natural one to pursue. per cent, and the majority of the day's Me loans were made at 4 per cent or under. Pressure was again evident on the part of lenders not only to put out time money

manager,						
American	Can	116	4	Open.		

manager, 1501 F street Borthwest,						
American Can pfd	Орев.	5734	563%	56		
Boston Con, Copper	335%	34%	339%	33		
Butte Coalition	40%	4116	10%	- 43		
Central Foundry	44%	4414	4114	- 44		
Chicago Subway		53%	53			
Comberland Ely	14%	1814				
Greene Copper	. 28		27%			
Mackay Companies pfd			70%	- 73		
Mitchell Mining	474	25%	474	- 5		
Nevada Consol	23%	2514	2014	- 00		
Nipissing Mining						
Standard Oil	538	598	390	580		
Firely Corner	338	100				

NEW YORK STOCK MARKET

Expect Increased Dividends. these and other similar concerns.

The feature of the dealings in the rail-

enlarged distribution to stockholders, and in usually well-informed quarters to-day it was thought altogether likely that ac-tion along these lines would be taken by

Wall street was undoubtedly awaiting

MISCELLANEOUS BONDS. during the recent months, but there are many details concerning this and other matters which will naturally appear only in the report proper. The general belief is very strong that the Union Pacific's exhibit will make such a showing as to prove beyond any question that whatever just criticism attaches to the manner of fixing and announcing the present 19 per cent dividend rate on the road's common premayinals 25s. 125.

It is very well known, too, that along with all the great rallroad systems of the country the earnings of the Union Pacific \$2,651,690 a week ago, and \$2,405,000 a year ago e 30, the end of its fiscal year, than

tofore.	New York, Oct. 9,-United States geren
acter the most important to-day by teans were those relating to the mon- dituation proper. Very considerable	ts, coup. 1997 102 ; 4s, reg. 1995 1294s 4s, coup. 1925 1394s 4s, coup. 1925 1395s D. C. 345s. "15 Philippine is "199
C Mr. 4 Mrs. Contr.	*Rid.

COTTON MARKET.

GOVERNMENT BONDS,

on the official rate of the bank. On the other hand, sterling exchange here rose three-quarters of a cent in the pound to-day, and is now risen nearly 1½ cents above the level touched by it last Friday.

Gold exports from London to this city, under such circumstances, are very improbable, if not absolutely impossible; so that the strong weight of evidence is that the drain of gold from London for the use of this country has ceased. There were crities who professed to see in the rise in sterling to-day an adverse factor.

(Quotations furnished by Dick Bros. & Co., memporate the common stock. The right people" were said to have given out the chapson of the New York and New Oricans Cotton exchanges, 132 H street northwest. Thomes Main ipens of the New York of the New York and New Oricans Cotton exchanges, 132 H street northwest. Thomes Main ipens of the New York of the New York of the Southwest and failude of the high point of the day was so narrow that the traders were inclined to wait for some new inspiration.

Postponement of the Chesapeake and Ohio dividend meeting had no appreciable effect on the stock. There has been very limited specified to the chaps of the high point of the day was so narrow that the traders were inclined to wait for some new inspiration.

Postponement of the Chesapeake and Ohio dividend meeting had no appreciable effect on the stock. There has been very limited by the strength of the market has been were fighteened by indications of much smaller recipits at leading points for to-morrow than have been looked for.

New York

New York. New Orleans.

WALL STREET NOTES.

New York, Oct. 9.-The stock market pen. High. Low. Oct. 3. Oct. 3 ers, of which the specialists bought about 30,600 shares, and in Pennsy, which was bought in large blocks by a few prominent parties. The lack of response to these special movements caused disappointment, which was increased by the absence of confirmation of the favorable rumors recently circulated, and the change of sentiment was illustrated by 62% the fact that some traders expressed the opinion that an increase in the Penn sylvania dividend would be a bearish argument. Trading at times was almost at a standstill, with few changes worth mentioning in quotations, and these based on nothing more than professional operations. Sharp advance in narrow specialties like Federal Smelting and Duluth, South Shere and Atlantic preferred do not make a bull market or even a colorable imitation of one.

On November 1 directors of the Pennsylvania will meet to declare the semiannual dividend on the stock. Some weeks ago there were rumors that a distribution at the rate of 31-2 per cent stock was distributed on the strength of the report, and it is just possible that the revival of the story and of activity in the stock are intended to account the stock are in the revival of the story and of activity in the stock are intended to accomplish a similar purpose. More than three weeks yet remain within which a movement could be carried out in the stock, either No. 2 white, 50% f. o. b. Exporters took 9 loads. OATS—Steady, quiet trade. Elevator prices are: No. 2 white, 50% No. 2 white, 50% No. 2 mixed, 38. in the stock are intended to accomplish 54% f. a similar purpose. More than three weeks 2 yet remain within which a movement with or without the certainty of an in-crease in the dividend rate, for while The prices for futures follow: te story of an advance to a 7 per cent WHEAT-Open. High. Low. Close. close. basis has not received anything like off cial sanction, it is sufficiently plausible market was fairly strong Pennsylvania

was a notable laggard, and the theory was then propounded that this stoc was held in reserve in order that strength to the market after this qua-1875 1875 1876 ity had gone out of the earlier leaders 1976 1976 1976 The recent action of the stock as no been out of line with that theory, all though it is yet too early to say tha of a more substantial nature. With a somewhat heavier tone than or

the preceding day, Steel common was again one of the active features of the market, and the fact that the stock fell no influence from the strength in Pennvivania-although it does as a genera rule-had the effect of making the trading had attained its full growth, and that, coffee, until large interests showed more encouragement to bullish operations, it was useless to expect any great volume of buying. The public have displayed little enthusiasm over the ore deal, for the reason that its full significance is not unde steed. The price paid for the ore does sale of the large residence, 1829 Nine not at first seem to be low, but it is teenth street northwest. The property of very great consequence that the ore it-self contains a high percentage of iron, house was built about two years ago as

I wo tons of this ore will suffice for a to Southern iron. It takes approximately furnace, and as coke is expens about \$3 a ton-there is a substantial sa ing in treating ores of 60 per cent as com-pared with ores of 40 or 45 per cent iron The question of freight also enters into

Every office in the street has had nuperous inquiries recently as to why Amalgamated Copper does not move. This n itself strongly suggests the existence of an extended public interest on the long side. The great activity in mining issues ect a big advance in Amalgamated, and he stocks of the smaller concerns have aken out some Amalgamated, in the b lief that it afforded a fair prospect of profit without danger attending commitments, in ventures whose value has not yet been clearly established.

National Lead moved to some extent in sympathy with American Smelting and Refining, being controlled by interests in the latter company, and it was said there was a short interest of considerable di-mensions in the stock. In well-informed circles it was asserted that earnings were the rate of 12 per cent epward for the common stock. The "right people" were said to have given out the tip that Smelters would reach 164 this

ble increase in dividend rate, the repre-sentatives of large interests in the prop erty allowed it to become known that while earnings were good, the requir ments of the road would for some time prove such a drain on income that h company could not at present afford to institute a policy of greater liberality Open, High, Low, Close, 18.51 10.52 10.57 Bid, 19.78 19.99 19.99 19.73 10.57 Bid, 19.78 19.99 19.99 10.57 Bid, 19.78 19.99 19.99 10.57 Bid, 19.78 19.99 19.99 10.57 Bid, 19.78 19.99 10.57 Bid, 19.78 19.99 10.57 Bid, 19.78 1 for years, during which the road was hardly justified in paying anything.

For some reason, said to be based on 1415 G Street - - - Horthwest

Bulls on American Locomotive asserted

PRODUCE IN BALTIMORE.

As yet a stated in this seems to foreshadow, as was stated in this column yesterday, a decline in the price of time money below the legal rate in the near future.

NONEY MARKET.

NONEY MARKET.

Now Yas. Oct. 2.—Money on call at the stock exchange to-lay opened at 4½ per cent, haises, 4½ and the stock exchange to-lay opened at 4½ per cent, haises, 4½ and the stock exchange to-lay opened at 4½ per cent, haises, 4½ and the stock exchange to-lay opened at 4½ per cent, haises, 4½ and the stock exchange to-lay opened at 4½ per cent, haises, 4½ and the stock exchange to-lay opened at 4½ per cent of all periods and unchanged at six per cent for all periods. Alternative powers and unchanged at six per cent for all periods. Alternative powers are followers: Sixty shares, 4.200,245 to demand. 4.500 to demand. 4.500

NEW YORK PRODUCE.

New York, Oct. 9.-MILLFEED held firmly New York, Oct. 9.—The stock market to-day dropped deeper into the rut, and despite spasmodic bursts of activity in left for red flog, 25a60.

No. 2, 72%a77.

STRAW-Pair inquiry; long rye, 62%a65.

BEEF-Firmer, moderately active; family, 12.00a
12.50; packet, 10.00a10.50.

PORK-Fair; mess, 18.25a18.75; family, 18.50.

TALLOW-Inactive; city quoted at 5% in hogs-

25 to 26. NAVAL STORES-Stock rosin, 42,756 harrels

NEW YORK GRAIN.

New York, Oct. 9.-Cash markets. WHEAT-

-	December 8	1 15-16 8	214 813	82	82	
8	May 8i	5 8	1% 845	8 81%	84%	1
9	CORN-					п
	December		00 L 200	51%	51%	
1	January			. 19%	19%	
	May			49%	495%	į.
	photograph (_	-			
7	CHICA	G0 G	RAIN.			1.
2	Quotations furnished	the Ch	arles G.	Gates v	k Ca	
E	members New York S					1
£	ing.		Canada .	2000000	ACCURATION .	Г
-	WHEAT- December	Open.	High.	Low.	Close.	B
	December	74%	745%	7416	74%	
	May	78%	79%	78%	79	\$
	CORN- December	4276	1256	52%	42%	k
	May		437	4314	43%	
t	OATS-					ŝ
5	December		34%	34%	34%	11
	PORK-	35%	35%	35%	3578	71
	January A	13.55	13,72	13.55	13,42	1
ę.	LARD-		ALC: U	also tilede	#0745m	Ìυ
	November		8.65	8,60	8.65	Ιü
100	January	8.02	8.67	8.00	8.67	
5	RIBS-	0.75	100.00	0.30	2.66	P
	October	2.23	7.40	8,42	8,55 7,42	i,
-	Authority	2102	1.30	1,000	1-20	1.5

COFFEE MARKET.

element rather bearish for the time being, to-day, owing to lower Brazilian exchange without on the ground that the upward movement corresponding advance in the milereis price of

Minteenth Street Property Sold. Moore & Hill vesterday announced th so that the relative cost of producing steel from it will be small.

It is well within the mark to say that the proportion of iron in the Great Northern ores is between 50 and 60 per cent.

Two large of this ore will suffice for a too.

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